

**CONCORD'S COMMUNITY
REVITALIZATION TAX
RELIEF PROGRAM**



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TAX RELIEF
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**CITY OF CONCORD
COMMUNITY
DEVELOPMENT
DEPARTMENT**



**CITY OF CONCORD
COMMUNITY DEVELOPMENT DEPARTMENT**

Applications can be obtained at the
Community Development Department,
City Hall, 41 Green Street or online at
www.concordnh.gov.

For more information, contact:
Carlos P. Baia, Deputy City Manager
(603) 225-8595
cbaia@concordnh.gov



CONCORD'S COMMUNITY REVITALIZATION TAX RELIEF PROGRAM

The City of Concord, under the authority of NH RSA 79-E, encourages the redevelopment of properties within its Downtown and Penacook Village neighborhoods. To achieve this, the City provides an opportunity for significant tax relief on improvements made to existing buildings or selected properties in these areas.

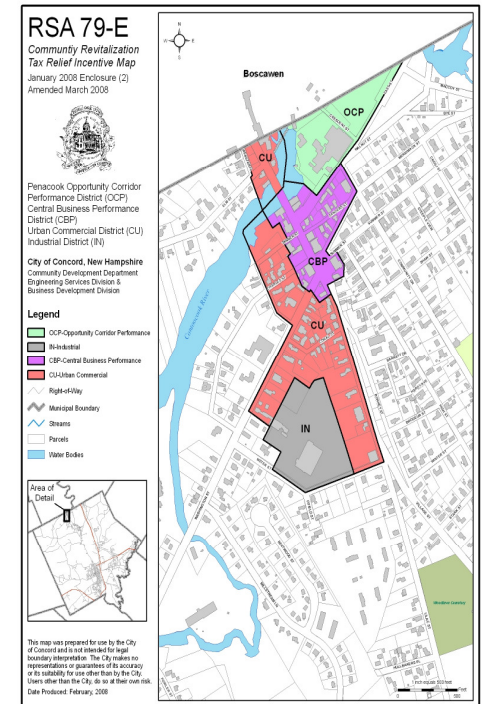
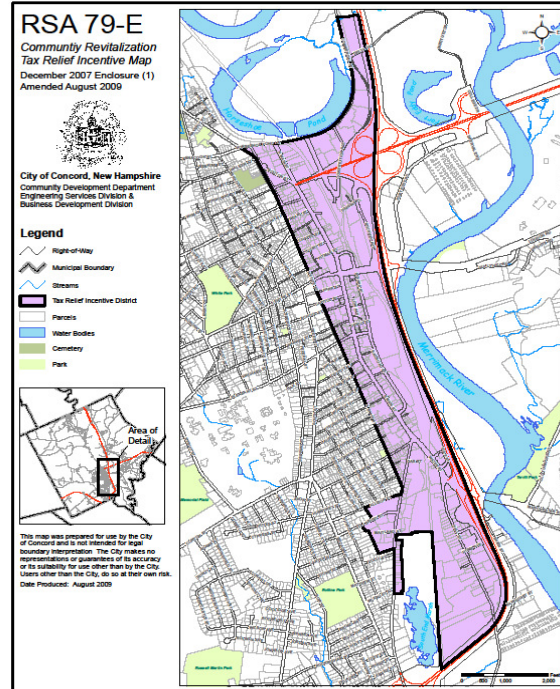


The way it works is simple. If a redevelopment project will result in a substantial rehabilitation (at least \$75,000 or 15% of the total existing assessed value), any new taxable value directly generated by the renovation could be free from the levying of property taxes for the following periods:

- Up to 5 years for a substantial rehabilitation
- Up to 2 additional years for new residential units
- Up to 4 additional years for affordable residential units
- Up to 4 additional years for a property listed or eligible to listed on the National Register of Historic places

The savings can be considerable. For example, a recent project converted an abandoned manufacturing/warehouse facility into residential units. The property owner was awarded 7 years of tax relief on an estimated \$1 million improvement adding up to a savings of over \$150,000.

The application is simple. In most cases, you just provide an itemized cost of construction and basic property information and submit a nominal processing fee. City Council ultimately will make a determination as to the award at a public hearing.



To determine your geographic eligibility, please refer to the enclosed district maps.

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